How Asset Infinity helped QSR Clients increase their RoA (Return on Assets) and Business Efficiency

CLIENT PROFILE

- QSR (Quick Service Restaurant) is, without doubt, not only one of the biggest businesses globally but it is also growing at a rapid rate, given the rate of urbanization and work opportunities.
- Our QSR Client is a prominent player, with over 300 outlets. Each outlet has hundreds of assets and equipment. All their assets are mission-critical - ovens, mixers, grinders, freezers, refrigerators, cooking ranges, storage containers, kitchen appliances, display windows, Point-of-Sale (POS) systems, washing machines, microwaves, ice makers, electric grills, ventilations and so forth.
- When you have so many outlets and assets it is important to have technicians for asset maintenance. The Client had one technician at each outlet to manage assets. However, the complexity and scale of operations was clearly overwhelming. This was when the Client reached out to us, looking for a total solution.

PROBLEM ASSESSMENT

- There was no proper tracking of assets. As the Client was managing assets manually, actionable asset information was missing. Such a situation led to increasing cases of asset misplacement and non- or under-utilization of assets.
- The Client was opening new outlets and sometimes closing the non-performing ones. Assets were constantly moving around but were not backed up by precise records as to their location, assignment, status etc.
- Another problem faced by the Client was the lack of proper records of asset maintenance or the expenses incurred thereof. The planned maintenance activity was manual and, consequently, asset maintenance tracking was poor. As a result, business operations suffered, and avoidable expenses were being incurred. As there was no proper management for keeping assets in working condition, scheduled asset maintenance often got missed out. Thereby, the chances of asset failure increased leading to hike in maintenance costs and operational losses.
- When an unexpected asset downtime occurred, business operations of that specific outlet were hit. The Client had to hurriedly resolve this issue, but it was a manual and time-consuming process. Both Business and Customer Satisfaction suffered setbacks.
- Each outlet had one technician and the team was big at the organizational level. There were times when the overall maintenance team was not optimally occupied. There was the resultant idle time which pushed up organizational costs. The Client was clearly missing out on the vast scope for operational efficiency and cost optimization.

SUMMARY OF MEASURABLE BENEFITS

Asset Tagging & Tracking
Asset Identification – Asset accountability and monetization – cost savings

Complete Asset Information, with Command-level Visibility
Data-based decisions - optimum asset assignment – increase in earnings

Planned & Scheduled Maintenance
Optimum asset utilization – increase in earnings

Breakdown (Ticket) Management System
Cost & time savings

Quick Job Assignment, Resolution and Closure
Resource optimization

Workflow Management
Cost & time savings

Optimization of human resources
Cost savings, rise in profits

HOW ASSET INFINITY RESOLVED THE CLIENT'S PROBLEMS

LEGACY STATUS

The vast number of assets of the Client was spread out across outlets and there was no proper tracking of assets. The Client was using a manual system and therefore could not obtain an enterprise-level view of the assets deployed in the business. Without effective tracking, the Client's asset portfolio was palpably sub-optimized.

ASSET INFINITY SOLUTION

- Asset Infinity proved to be a game changer for the organization. All assets were identified, configured and registered in the System. Information such as count, location, category, condition, status etc. were captured in the asset database and the complete FAR (Fixed Asset Register) was created. In order to keep track of each asset, each one of them was labeled and tagged. This enabled the accurate tracking of assets at any point of time.
- For identification, each asset was labeled using asset tracking techniques (Barcode, QR Code, RFID etc.). The tag gives every asset a unique identification and helps the organization in several other ways like asset audit and verification, geo tagging etc.
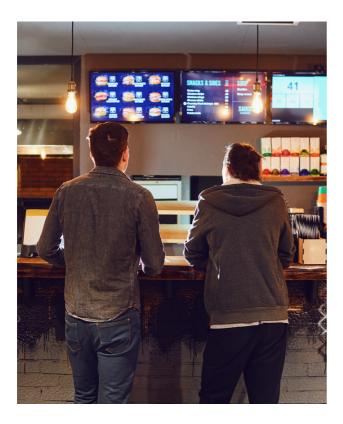
LEGACY STATUS

With the opening of new outlets and sometimes closing too of unviable ones, assets were constantly being redeployed and re-assigned. The Client was not having an overall view of which assets are deployed where, with whom and so forth. They were looking for a solution to address this problem.

ASSET INFINITY SOLUTION

- Asset Movement History feature of Asset Infinity enabled the organization to keep track of their assets as they moved from one outlet to another. Equipped with a trail of each asset movement, the management could effectively prevent asset misplacement or non-deployment. It also empowered the organization in avoiding asset thefts and the consequent losses arising from such a situation.

LEGACY STATUS

The Client was not maintaining proper records of asset maintenance or costs. Since they were conducting maintenance activity manually, asset maintenance was haphazard and maintenance tracking even worse. There were several instances when regular asset maintenance was missed out. This increased asset downtime due to unexpected breakdown, leading to avoidable losses.

ASSET INFINITY SOLUTION

- Asset Infinity streamlined the maintenance activity of the Client. Without fail, they could manage asset maintenance efficiently and also know the costs (current and cumulative) incurred on labour, spares, consumables etc. on each maintenance incurred. All the asset maintenance records are updated in real-time.
- The management could get a clear view on when the last maintenance was done for a specific asset, how much costs went into the maintenance etc. With that, the manual maintenance process was eliminated. The Client could control maintenance of their QSR assets and have a command view of maintenance history.
- The Client greatly benefited from the Schedule Activity feature of Asset Infinity. Using it, the maintenance activity could be easily scheduled for their assets, maintenance frequency defined for each asset and maintenance reports obtained.
- The feature enabled Supervisors and Managers to assign maintenance jobs to designated personnel. The technician gets reminders for upcoming activities through SMS, notifications and emails.
- This whole process led to better asset management and maintenance of each asset got completed on time. It makes assets more reliable, and their life also extended.

LEGACY STATUS

Once a pizza equipment broke down in an outlet. The business of the outlet suffered. By the time, the equipment could be repaired and made functional, there was loss of time and business, resulting in a setback to customer service. When such an unexpected asset downtime occurred, business operations of the specific outlet were hit. The Client wanted to hurriedly resolve the issue, but it was a manual and time-consuming process. Both business and customer satisfaction suffered in the process.

ASSET INFINITY SOLUTION

- For such types of scenarios, Asset Infinity proved to be a great boon to the Client. They used the System to handle asset breakdown cases. With Asset Infinity, a ticket is generated by the Outlet Manager, and the issue is defined as per its importance. The issue ticket is assigned to the technician with a notification sent to them. The technician can accordingly take the necessary action and resolve it. A code was provided to the technician by the Outlet manager. All related data such as expenses incurred, spare consumed etc. were recorded. Where the problem was not resolved, the ticket was escalated as the defined SLA (System Level Agreement).

LEGACY STATUS

The Client had an oversized maintenance team, with each outlet having one technician. The maintenance team was not optimally occupied and as a result, there was idle time and runaway costs.

ASSET INFINITY SOLUTION

- With Asset Infinity, the organization set up a centralized information system, wherein maintenance managers could know about blocking issues and assign personnel to the outlet concerned to resolve the problem. The system made available information that enabled maintenance manpower to be optimized and operational efficiency to be delivered. As a result of Asset Infinity being made part of the Client's digital solutions suite, all their problems related to assets were resolved in time and inefficiency costs were saved. The Client could substantially reduce their maintenance team size and utilize their resources to optimized levels.

ASSET INFINITY FEATURES USED BY QSR CLIENTS

Asset Information – Comprehensive Fixed Assert Register (FAR)
- Complete information
- Purchase information
- Asset information: condition, status, location, assignment
- Financial Information: depreciation, end-of-life…
- Legal information
- Custom information
- Documents, pictures/videos at asset level

Asset Management and Tracking
- Complete asset lifecycle management
- Asset Information at fingertips (powerful Search function)
- Prevention of thefts and losses

Maintenance – Complete maintenance coverage
- Maintenance schedules for all assets
- Creation of work orders
- Assignment to relevant personnel
- Definition of maintenance frequency
- Reminder notifications and alerts to technicians
- Customized reports filtered on pending activities, employees, departments, dates, etc.
- Attribution of costs and spares consumed

Asset Auditing
- Easy and speedy audits
- Physical verification and reconciliation
- Self-audits, Aided audits
- Prevention of thefts and losses
- Verification of assets in offline mode and synchronization when on internet

Breakdown (Ticket) Management
- Internal Help Desk structure to address unexpected incidents
- Quick reaction to resolve breakdowns
- Creation of incident tickets, assignment to technicians, notifications, exchange of communication, breakdown resolution and closure
- Attribution of costs and spares consumed

·CONCLUSION
- The QSR Client benefited greatly from Asset Infinity.
- Operating with 300 locations when they onboarded Asset Infinity into their digital solutions suite, they are now managing more than 1000 locations and over 100 thousand assets.
- They could carry out maintenance of their assets in time and unfailingly. Their asset breakdown frequency decreased as maintenance was delivered on time.
- Their operational results improved greatly with optimized asset productivity.
- They could spruce down their manpower to correct levels, saving a good amount of money in the process.
- They could quickly handle unexpected breakdowns.
- One of their biggest benefits was their ability to have complete asset data at any point of time, like movements, change of allotment and so forth.
- They could greatly reduce instances of asset thefts, misplacements etc.
- The overall RoA (Return on Assets) increased significantly, making a huge positive difference to the Organization's bottom-line.
- For the QSR Client, assets performance was maximized, speed of customer order deliveries stepped up and customer experience got greatly enhanced.